



Los Angeles Community Reinvestment
Los Angeles, California

Project Title	CFRC IDA Program
Contact Information	George Kosovich 4060 South Figueroa Street Los Angeles, CA 90037 (323) 233-1900 x253
AFI Grant Amount	\$200,000
Nonfederal Support	\$944,000
Project Period	February 1, 2006 - January 31, 2011
Highlights	CFRC will provide 100 low-income residents with access to IDAs. Match rates are variable, depending on the asset goal: \$8 to \$1 for homeownership, \$2 to \$1 for education, and \$3 to \$1 for small business/microenterprise. CFRC expects 20 participants to save for homeownership, 40 to save for education, and the remaining 40 to save for small business.
Target Population	Specific neighborhoods in South and South-Central Los Angeles, California.
Grantee/Collaborative Description	CFRC, founded 13 years ago, is a non-profit Community Development Financial Institution that provides low-cost financial services and counseling to residents and businesses in Los Angeles County. Washington Mutual Bank is the financial institution partner.